

Allegany Arts Council

Balance Sheet

As of September 30, 2020

	Sep 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1001 · Checking - 1st United 3402697	151,146.74
1001.1 · Savings (Grant) Account	31,082.51
1010 · Petty Cash - AAC Regular	84.07
1011 · Petty Cash - AAC Change	150.00
1050 · Bridge Investment (1084-5	21,945.64
1051 · Board Restricted Investment (10	303,752.22
Total Checking/Savings	508,161.18
Other Current Assets	
1101 · Bulk Mail Prepaid	165.85
12000 · Undeposited Funds	75.05
Total Other Current Assets	240.90
Total Current Assets	508,402.08
Fixed Assets	
1300 · Property, Plant, & Equipment	24,810.25
Total Fixed Assets	24,810.25
TOTAL ASSETS	533,212.33
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2000 · Payroll Liabilities	3,048.82
2100 · Retail Sales Tax Payable--AAC	58.44
2310 · Loan - Current Long Term Debt	12,800.00
Total Other Current Liabilities	15,907.26
Total Current Liabilities	15,907.26
Long Term Liabilities	
2900 · PPP LOAN	25,600.00
2910 · Loan-Less Current Portion	-12,800.00
Total Long Term Liabilities	12,800.00
Total Liabilities	28,707.26
Equity	
32000 · Net Assets	304,036.00
32001 · Unrestricted Net Assets	63,536.73
Net Income	136,932.34
Total Equity	504,505.07
TOTAL LIABILITIES & EQUITY	533,212.33